Listing of Claims:

This listing of claims replaces all prior versions, and listings of claims in the application:

1.   (Currently amended) A computer method ~~for conducting, managing and executing over a communication network, an auction~~ of auctioning at least one claim or asset in bankruptcy ~~to a plurality of buyers having expressed interest bankruptcy claims or assets~~ over a communication network, said method comprising the steps of:

placing an indication of indicating the availability of said at least one ~~of said assets~~ claim or asset at a remote site on said network ~~wherein said indication is accessible by each of said plurality of potential buyers over said network~~;

notifying ~~at least one of said~~ buyers ~~predeterminedly expressing~~ who have exhibited a potential interest in items contained within said ~~claims or assets~~ at least one claim or asset of the availability of said at least one claim or asset;

determining a market value of said at least one claim or asset ~~based on~~ using historical data of same or similar claims or assets;

dynamically adjusting said market value based on known factors;

registering ones of said buyers who have expressed an ~~expressing said~~ interest in ~~making a bid~~ bidding on said at least one claim or asset;

~~receiving~~ obtaining bids from ~~at least one of~~ said registered buyers over said network; and

~~if at least~~ accepting a highest one of said ~~registered buyer's~~ bids if said highest one of said bids satisfies a predetermined criteria[[,]] ~~then~~ and notifying ~~one of said at least one of~~ said registered buyer[[s]] from which said highest one of said bids was obtained of the acceptance thereof ~~a corresponding bid when said bid satisfies the predetermined criteria~~; or

and recording said accepted bid;

~~otherwise, if at least one of said registered buyer's bid does not satisfy the predetermined~~

~~criteria, then notifying a seller that said accepted bid fails to satisfy said predetermined criteria~~

rejecting said bids if said bids do not satisfy said predetermined criteria.

2.   (Canceled)

3.   (Currently Amended) The method as recited in claim 1 wherein the step of determining a market value ~~further comprises the step of~~ comprises:

accessing historical data of sales of claims or assets previously recorded;

determining an asset unit value based on said historical data; and

formulating said market value based on said asset unit value and number of said assets available.

4.   (Original) The method as recited in claim 3 wherein said asset unit value is determined as a weighted average.

5.   (Previously Presented) The method as recited in claim 4 wherein said weights are determined in accordance with factors selected from the group comprising: number of assets, duration of sale, or date of sale.

6.   (Currently Amended) The method as recited in claim 1 wherein the step of indicating availability of said at least one claim or asset comprises:

PTM\118335.2   3

providing ~~an~~ a <u>claim or</u> asset identifier on said remote <u>site on said</u> network ~~location~~, said

<u>claim or</u> asset identifier identifying a quantity and characteristics of said <u>at least one</u> claim or

asset.

7.   (Currently Amended) The method as recited in claim 1 wherein the step of notifying ~~at~~

~~least one buyer~~ comprises ~~the step of selecting~~ <u>using, for each of said buyers, a</u> notification

~~criteria of~~ <u>method which has been predetermined for</u> ~~said at least one~~ <u>that</u> buyer ~~based on~~

~~predeterminedly provided criteria~~.

8.   (Currently Amended) The method as recited in claim 7 wherein said notification ~~criteria~~

~~are~~ <u>method is</u> selected from the group ~~comprising:~~ <u>consisting of</u> e-mail, regular mail, phone

calls, express mail, courier mail, [[or]] <u>and</u> courier.

9.   (Currently Amended) The method as recited in claim 1 wherein the step of dynamically

adjusting said market value comprises ~~the step of~~:

       determining an adjustment value as a function of know<u>n</u> adjustment factors; and

       applying said adjustment value to said market value.

10.   (Currently Amended) The method as recited in claim 9 wherein said function is selected

from the group ~~comprising:~~ <u>consisting of</u> average, weighted average, medium, [[or]] <u>and</u> median.

11.   (Currently amended) The method as recited in claim 9 wherein said known adjustment

factors are selected from the group ~~comprising:~~ <u>consisting of</u> ~~type of~~ industry <u>type</u>, bankrupt

debtor debt/asset ratio, ~~location of~~ asset <u>location</u>, creditor, creditor credit rating, claim value, asset class, dispute status of claim, claim amount, [[or]] <u>and</u> perishability of asset.

12.   (Original) The method as recited in claim 1 further comprising the step of:

recording each received bid.

13.   (Original) The method as recited in claim 1 wherein said predetermined criteria comprise a highest value.

14.   (Currently amended) A computer system for ~~conducting, managing and executing over a communication network, an auction of~~ <u>auctioning</u> at least one claim or asset in bankruptcy ~~to a plurality of buyers having expressed interest in bankruptcy claims or assets~~ <u>over a communication network</u>, said <u>system</u> comprising:

   a memory containing code therein for:

      ~~placing an indication of~~ <u>indicating</u> the availability of <u>said</u> at least one ~~of said assets~~ <u>claim or asset</u> at a remote site on said network ~~wherein said indication is accessible by each of said plurality of potential buyers over said network~~;

      notifying ~~at least one of said~~ buyers ~~predeterminedly expressing~~ <u>who have exhibited a potential</u> interest in items contained within said ~~claims or assets~~ <u>at least one claim or asset</u> of the availability of said at least one claim or asset;

      determining a market value of said at least one claim or asset ~~based on~~ <u>using</u> historical data of same or similar claims or assets;

      dynamically adjusting said market value based on known factors;

registering ones of said buyers who have expressed an ~~expressing said~~ interest in

~~making a bid~~ bidding on said at least one claim or asset;

~~receiving~~ obtaining bids from ~~at least one of~~ said registered buyers over said

network; and

~~determining if at least~~ accepting a highest one of said ~~registered buyer's~~ bids if

said highest one of said bids satisfies a predetermined criteria ~~then~~[[,]] and notifying ~~one~~

~~of said at least one of~~ said registered buyer[[s]] from which said highest one of said bids

was obtained of the acceptance thereof ~~a corresponding bid when said bid satisfies the~~

~~predetermined criteria; and~~ or

~~recording said accepted bid; or~~

~~otherwise determining, if at least one of said registered buyer's bid does not~~

~~satisfy the predetermined criteria, then notifying a seller of rejection of a corresponding~~

~~bid;~~

rejecting said bids if said bids do not satisfy said predetermined criteria;

a processor in communication with said memory operable to execute said code within

said memory.

15.   (Original) The system as recited in claim 14 further comprising:

at least one input/output device interposed between said communication network and said

processor to provide information items from said network to said processor and from processor

to said network.

16.   (Original) The system as recited in claim 15 wherein said network is selected from the group comprising: Internet, Intranet, LAN, WAN, POTS, or PSX.

17.   (New) The method of claim 1, wherein the bid accepting step further includes recording said accepted bid.

18.   (New) The method of claim 1, further comprising the step of notifying a seller of said at least one claim or asset that none of said bids satisfy said predetermined criteria.